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SUNDAY, OCTOBER 22, 1905.

I have much faith in the general
government of the world by Providence,
and with all humility acknowledge
that to Divine Providence I am
indebted for the felicity I have enjoyed.
It is that power alone which has fur-
nished me with the means I have em-
ployed, and that has crowned them
with success.
—Franklin.

Europe and South America.

In his speech in Richmond President

Roosevelt used this language:

"In particular we must remember that
in undertaking to build the Panama
Canal we have necessarily undertaken
to put the seal at either end of it;
and this means that we have a peculiar
interest in the preservation of order in
the coasts and islands of the Caribbean.
I firmly believe that by a little wise and
generous aid we can help even the most
backward of the peoples in these coasts
forward along the path of
orderly liberty so that they can stand
alone. If we decline to give them such
help, the result will be bad both for them
and for us; and will in the end in all
probability cause us to face humiliation
or bloodshed."

Some are disposed to attach great im-
portance to the utterance and to see in
it danger ahead, but we think that the
President meant only to repeat what he
has so often said, that the maintenance
of the Monroe Doctrine puts us under
obligation to preserve the peace as far
as we may in the South American repub-
lics and to insist that they shall not
dodge behind the Monroe Doctrine to
escape any obligation of theirs to for-
eign powers.

So long as our government maintains
that attitude we believe that the foreign
powers will be entirely willing that the
Monroe Doctrine shall stand, for it is
clearly in their interest that the status
quo should be preserved. If we should
renounce the Monroe Doctrine, and if
as a consequence South America should
be thrown open to foreign colonization
there would be a scramble on the part
of the nations of Europe. Each would
try to forestall the other in grabbing
territory, and complications of the most
serious nature would arise. If there
should be a fight for possession, nothing
short of a miracle could save some of
these powers from the clash of arms. As
the case now stands, each power is left
in the possession of the territory which
it already controls in South America,
and each is left free to trade with the
South American countries. The open
door policy is preserved, and the United
States government has shown a disposi-
tion to use its best offices to adjust any
differences which may arise from time
to time between the powers of Europe
and their customers in South America.
Manifestly it is far better for these powers
that the situation should remain as
it is, and there seems to be a perfect
and a satisfactory understanding between
them and the President of the United
States. If the Monroe Doctrine were not
acceptable to the powers of Europe, it
goes without saying that in all these
years it would not have been allowed to
stand without challenge from abroad.

Free Books.

Editor of The Times-Dispatch:

Section 132 of the Constitution of the
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Section 132 of the Constitution among
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Will you also state, if you can, by
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It seems from the section of the Con-
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The President of the United States
has a salary of \$6,000. M. Ruchet, the
distinguished President of the Swiss
Federation, draws \$3,000 a year. The-
odore, the commonplace non-in-law of
McCurdy, drew \$147.97 in 1904 from the
Mutual Life.

Emerson lived upon an income of \$1,000
a year, eked out by lecturing while
writing his poems and essays. John Hay,
as Secretary of State, drew \$5,000 a year.
The late Senator Hay, after a long
career of distinguished public service, drew
\$5,000 a year. Frederick Cromwell, treas-
urer of the Mutual Life, gets \$6,000 a
year.

Our fighting men fare better. Admiral
Dewey, a name world-renowned, receives
\$12,000 a year. General Chaffee, a navy
captain, by selection and by training a
superior man, receives \$5,000 for an exact-
ing responsibility and for the possession
of judgment upon which the issue of
war or peace may at times depend.
Robert H. McCurdy drew in 1904 \$121,700
from the Mutual Life.

Monarchs reward superior men more
liberally. A British admiral of the fleet
draws nearly \$10,000. Roberts of Kan-

dahar, head of the army, receives \$25,000
a year. Lord Curzon, the greatest vic-
tory of India since Lawrence, got \$75,000
a year for presiding over the government
of one-fifth of the world's inhabitants.

The trivial Hyde, as sharp a contrast to
Curzon as can be conceived, was not
satisfied with \$100,000 from the Equitable.

Other fields of activity exhibit contrasts
equally interesting. College professors
receive from an average of \$2,000 or less
a year to an extreme of \$10,000. The
president of Harvard, Dr. Eliot, gets the
latter figure. John McCall, the undistin-
guished son of the president of the New
York Life, was drawing more than twice
as much a short time after leaving col-
lege. The eminent Judge Cooley draws

\$7,500 as a commissioner of Interstate Com-
merce. "Gifford Pinchot, widely known
as chief of the Federal Bureau of Forestry,
receives \$2,000 a year. C. Hart Mer-
riam, with an international reputation,
draws \$2,750 as the government biologist.

The obscure Granits receives \$50,000 from
the Mutual as its vice-president."

In like vein Collier's Weekly gives
some figures in graphic form, whose sig-
nificance is apparent at a glance. The
income of Richard McCurdy and son is,
or was, greater than that of the Govern-
ment of all the fifty-one States and terri-
tories combined. Richard McCurdy alone
gets more money out of his position than
do the President of the United States,
the Vice-President, the entire Cabinet
and the Chief Justice, all together, get
out of theirs. The United States govern-
ment could obtain the services of
eleven chief justices simultaneously—of
the John Marshall type, for instance—for
what the Mutual stockholders are paying
for McCurdy, and still have about enough
left to hire a second Vice-President or an
extra Cabinet member. Comparisons
might be multiplied indefinitely to show,
in the words of Collier's, how much
greater men it must take to manage an
insurance company than to run the
United States.

A further interesting phenomenon in
this connection is found in the fact that
coincidentally with the increase in the
officials' salaries, the policyholders' divi-
dends have showed a striking tendency
in the other direction. The more the
McCurdys got out of the Mutual Life,
the less the policyholders got. We merely
state the facts as such. A holder of a
\$5,000 policy, for example, has stated that
his annual dividend dropped from \$149.96
in 1872 to \$10 in 1890, \$5 in 1893, \$22 in 1903,
and \$7 in 1904. In another year or so it
might have vanished altogether, or be-
come transformed into a liability. The
McCurdy family connection, however, had
in the meantime steadily found life in-
surance a better and better thing. No
doubt this was what Mr. Richard Mc-
Curdy had in mind when he said that an
insurance company was a benevolent in-
stitution. It affords an opportunity for
the policyholders to show their benevo-
lence toward the officials.

Our old ideas as to bases for flouting
salaries have been sadly upset. No doubt,
however, the investigations of Mr. Hughes
in the subways of insurance management
will be attended with results which will
help us to re-settle them. It is barely
possible that the males of the McCurdy
and McCall families will have to be con-
tent for the future with salaries based
upon their native capabilities rather than
upon their facilities for plundering, and
may even find themselves confronted with
the novel prospect of working for a living.

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The Grand Camp of Confederate Veter-
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